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The Corporation of The City of London
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FOR IMMEDIATE RELEASE

City of London achieves 30th year of "triple A" credit rating

For the 30th successive year, the City of London received the highest possible rating - Aaa - from Moody's Investors Service. An independent source for credit ratings, research and risk analysis, operating internationally, Moody's 2007 rating report cited the City's prudent fiscal plan, record of positive financial outcomes and steadily expanding assessment base as factors supporting its strong rating.

"Moody's has noted the capital planning process and the limits on debt issuance imposed by Council as significant factors in the control of the City's debt," says City Treasurer Mike St. Amant.

"It is exceptionally positive news for London that Moody's has once again affirmed our Aaa credit rating for three full decades," says Mayor Anne Marie DeCicco-Best. "And, it's particularly encouraging that the firm has taken note of our prudent fiscal plan and positive financial outcomes, which are due in part to our Strategic Financial Plan."